

**COUNTY OF CHESTERFIELD, VIRGINIA**  
**Enterprise Funds**  
**Combining Balance Sheet**  
**June 30, 2001**

	<u>Airport</u>	<u>Water</u>	<u>Wastewater</u>	<u>Total</u>
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 66,421	\$ 16,752,686	\$ 16,710,503	\$ 33,529,610
Investments	-	32,739,442	41,525,571	74,265,013
Receivables, net of allowances for uncollectibles of \$109,662:				
Accounts	28,924	3,602,641	3,393,823	7,025,388
Accrued interest	-	309,927	651,283	961,210
Special assessments	-	26,357	11,488	37,845
Other	-	907	815	1,722
Total receivables	<u>28,924</u>	<u>3,939,832</u>	<u>4,057,409</u>	<u>8,026,165</u>
Due from other governments	184,728	-	-	184,728
Inventories	-	617,552	-	617,552
Total current assets	<u>280,073</u>	<u>54,049,512</u>	<u>62,293,483</u>	<u>116,623,068</u>
Non-current prepaid expenses:				
Capacity rights	-	30,006,067	4,160,689	34,166,756
Restricted assets:				
Cash and cash equivalents	13,810	2,525,293	2,142,250	4,681,353
Cash, cash equivalents and investments with trustees	<u>154,826</u>	<u>3,649,543</u>	<u>7,310,047</u>	<u>11,114,416</u>
Total restricted assets	<u>168,636</u>	<u>6,174,836</u>	<u>9,452,297</u>	<u>15,795,769</u>
Bond issuance expenses, net of amortization	-	25,455	50,986	76,441
Non-current receivables:				
Accrued interest	-	383	162,140	162,523
Special assessments	-	210,749	171,846	382,595
Total non-current receivables	<u>-</u>	<u>211,132</u>	<u>333,986</u>	<u>545,118</u>
Property, plant and equipment:				
Land	1,663,935	1,085,185	403,304	3,152,424
Buildings	2,572,883	26,055,767	96,048,547	124,677,197
Improvements other than buildings	12,818,089	4,025,936	15,036,531	31,880,556
Machinery and equipment	558,314	201,113,686	255,312,063	456,984,063
Construction in progress	<u>939,871</u>	<u>10,266,027</u>	<u>1,458,760</u>	<u>12,664,658</u>
Total property, plant and equipment	18,553,092	242,546,601	368,259,205	629,358,898
Accumulated depreciation	<u>(6,296,102)</u>	<u>(62,441,338)</u>	<u>(111,306,116)</u>	<u>(180,043,556)</u>
Net property, plant and equipment	12,256,990	180,105,263	256,953,089	449,315,342
Total assets	<u>\$ 12,705,699</u>	<u>\$ 270,572,265</u>	<u>\$ 333,244,530</u>	<u>\$ 616,522,494</u>

(Continued)

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<b>LIABILITIES AND FUND EQUITY</b>				
Current liabilities:				
Accounts payable	\$ 99,135	\$ 1,629,809	\$ 609,200	\$ 2,338,144
Accrued liabilities:				
Wages	34,461	862,630	599,505	1,496,596
Interest	7,759	5,238,480	10,492,691	15,738,930
Other	-	214,602	1,661	216,263
Total accrued liabilities	42,220	6,315,712	11,093,857	17,451,789
Current portion of revenue bonds payable	-	2,314,350	4,635,650	6,950,000
Total current liabilities	141,355	10,259,871	16,338,707	26,739,933
Liabilities payable from restricted assets:				
Prepayment of principal	-	1,485,180	2,974,820	4,460,000
Accrued interest payable	1,127	85,624	171,506	258,257
Accounts payable	147,423	-	-	147,423
Deposits and advances	13,810	6,026	8,500	28,336
Total liabilities payable from restricted assets	162,360	1,576,830	3,154,826	4,894,016
Developers' connection fees refundable	-	393,499	625,348	1,018,847
Retainages payable	7,074	366,313	57,515	430,902
Prepaid connection fees	-	-	281,100	281,100
Retirement plan obligations	5,544	196,740	114,006	316,290
Obligation under capital lease	415,000	-	-	415,000
Revenue bonds payable, net of current portion and discounts	-	11,640,830	23,316,617	34,957,447
Total liabilities	731,333	24,434,083	43,888,119	69,053,535
Fund equity:				
Contributions from:				
Developers	-	168,695,620	175,909,546	344,605,166
Public	-	553,642	1,915,361	2,469,003
Other governments	12,733,913	1,219,091	31,559,670	45,512,674
Wastewater Fund	-	10,500,000	-	10,500,000
County of Chesterfield	4,339,193	1,117,666	205,875	5,662,734
Total contributed capital	17,073,106	182,086,019	209,590,452	408,749,577
Retained earnings (deficit):				
Reserved for debt service	6,276	2,078,739	4,163,721	6,248,736
Reserved for operations	-	2,519,267	2,133,750	4,653,017
Total reserved retained earnings	6,276	4,598,006	6,297,471	10,901,753
Unreserved	(5,105,016)	59,454,157	73,468,488	127,817,629
Total retained earnings (deficit)	(5,098,740)	64,052,163	79,765,959	138,719,382
Total fund equity	11,974,366	246,138,182	289,356,411	547,468,959
Total liabilities and fund equity	\$ 12,705,699	\$ 270,572,265	\$ 333,244,530	\$ 616,522,494

*The accompanying notes are an integral part of the financial statements.*